



PRIME MINISTER

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PETROL PRICE

The Liberal and Country Parties are now clearly committed to a massive increase in the price of petrol. It is no comfort to Australian consumers to be told that the full impact might be delayed a year. Not only would the price of petrol go up but all goods would go up as a result of increased production costs and transport costs. Mr. Anthony let the cat out of the bag - let the tiger out of the tank. He has destroyed the Opposition's remaining credibility on the issue of inflation. If this sectional and divided coalition became a Government, inflation would go through the roof.

Mr. Snedden and Mr. Anthony are united on one thing; they believe the price of oil should go up next year. They have not yet said how much they believe it should go up. The truth is that their policy means an extra 20 cents per gallon on petrol. Fuel oil and LPG would go up by \$200 a ton. Increases of this size cannot be justified. Their impact on inflation would be huge, whether it happened now or next year.

Australian voters will not be fooled by the pre-election attempts of the Opposition to cover up this outrageous proposal. On Wednesday in Perth Mr. Anthony said that a rise in the crude oil price was "urgent". He said the same on 11 March of this year. He said then that there would be a "substantial jump in the price of oil" in September 1975 and added that a "gradual rise" would be more easily absorbed. He seems to have backed away from his idea to increase prices in a series of steps. But he has now confirmed the Opposition's support for a "substantial jump in the price of oil" next year.

Mr. Snedden has known for some time that this was Mr. Anthony's view. It is only now, just before the elections, that he tried to get out of it. Why did he refuse to make these statements when Mr. Anthony said similar things before? Mr. Snedden was asked at a press conference on 10 April to "make an unequivocal statement that the agreement would not be re-negotiated before September 1975". He refused. What he did say was very revealing:

"There is no reason why the other parties to the agreement can't ask us for it to be re-negotiated and if they did so then of course it would have to be discussed with them."

If BHP and ESSO wanted to increase their profits by a minimum of \$260 million per year under Liberal/Country Party government all they would have to do is ask!